

[illegible]

## NOTICE OF SALE OF ESTATE PROPERTY

<b>Sale Date:</b> June 2, 2010	<b>Time:</b> 10:00 a.m.
<b>Location:</b> United States Bankruptcy Court, Courtroom 1668 (255 E. Temple Street, Los Angeles, CA 90012)	

Type of Sale: ☒ Public ☐ Private Last date to file objections:  
May 19, 2010

Description of Property to be Sold: See Attached

Terms and Conditions of Sale: See Attached

Proposed Sale Price: \$1,000,000

Overbid Procedure (If Any): See Attached

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Thomas M. Geher

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Jeffer, Mangels, Butler & Marmaro LLP

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1900 Avenue of the Stars, 7th Floor

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Los Angeles, California 90067

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Phone: (310) 203-8080; Email: [tgeher@jmbm.com](mailto:tgeher@jmbm.com)

Date: April 28, 2010

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Attorneys for Bradley D. Sharp, Chapter 11 Trustee for  
Namco Capital Group, Inc.

UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA  
LOS ANGELES DIVISION

In re	) Case No. 2:08-bk-32333 BR
	)
NAMCO CAPITAL GROUP, INC.,	)
	) Chapter 11
Debtor.	)
	) <b>NOTICE OF MOTION OF BRADLEY D.</b>
	) <b>SHARP, CHAPTER 11 TRUSTEE FOR</b>
	) <b>NAMCO CAPITAL GROUP, INC.,</b>
	) <b>FOR AN ORDER:</b>
	) <b>(1) APPROVING, AND AUTHORIZING</b>
	) <b>THE EXECUTION OF AND</b>
	) <b>PERFORMANCE UNDER, SALE AND</b>
	) <b>COMPROMISE AGREEMENT;</b>
	) <b>(2) AUTHORIZING SALE OF ESTATE'S</b>
	) <b>(A) INTERESTS IN REAL PROPERTY</b>
	) <b>(9920 S. LA CIENEGA BOULEVARD,</b>
	) <b>INGLEWOOD, CA) AND (B) LITIGATION</b>
	) <b>RIGHTS AND CLAIMS RE 9920 S. LA</b>
	) <b>CIENEGA BOULEVARD, INGLEWOOD,</b>
	) <b>CA; AND</b>
	) <b>(3) APPROVING AND AUTHORIZING</b>
	) <b>COMPROMISE OF CONTROVERSY; AND</b>
	)
	) <b>NOTICE OF OVERBID PROCEDURES</b>
	)
	) <u>Hearing:</u>
	) Date: June 2, 2010
	) Time: 10:00 a.m.
	) Courtroom: 1668
	) 255 E. Temple Street
	) Los Angeles, California 90012

1                   **TO DEBTOR, THE OFFICIAL COMMITTEE OF CREDITORS HOLDING**  
2                   **UNSECURED CLAIMS, THE OFFICE OF THE UNITED STATES TRUSTEE, THOSE**  
3                   **PARTIES ENTITLED TO NOTICE PURSUANT TO THAT *ORDER ESTABLISHING***  
4                   ***NOTICE PROCEDURES AND PERMITTING SERVICE OF INSURED DEPOSITORY***  
5                   ***INSTITUTIONS BY FIRST CLASS MAIL, OTHER INTERESTED PARTIES AND THEIR***  
6                   **COUNSEL OF RECORD:**

7                   **PLEASE TAKE NOTICE** that on June 2, 2010, at 10:00 a.m., or as soon thereafter  
8                   as the matter may be heard, in Courtroom 1668 of the above-entitled Court, located at 255 E.  
9                   Temple Street, Los Angeles, California, before the Honorable Barry Russell, United States  
10                  Bankruptcy Court Judge, a hearing shall be conducted on that *Motion of Bradley D. Sharp, Chapter*  
11                  *11 Trustee for Namco Capital Group, Inc., for an Order: (1) Approving, and Authorizing the*  
12                  *Execution of and Performance Under, Sale and Compromise Agreement; (2) Authorizing Sale of*  
13                  *Estate's (A) Interests in Real Property (9920 S. La Cienega Boulevard, Inglewood, CA) and (B)*  
14                  *Litigation Rights and Claims Re 9920 S. La Cienega Boulevard, Inglewood, CA; and (3) Approving*  
15                  *and Authorizing Compromise of Controversy (the "Motion").*

16                  By the Motion, Bradley D. Sharp, Chapter 11 Trustee of the bankruptcy estate of  
17                  Namco Capital Group, Inc. (the "Trustee"), has moved the Court for an order approving, and  
18                  authorizing, the Trustee to execute and perform pursuant to that *Sale and Compromise Agreement*  
19                  entered into between the Trustee, Arnel Investments, LLC ("Arnel"), Empire Capital Properties,  
20                  LLC ("Empire"), Siamak Torkian ("Torkian") and 9920 La Cienega Boulevard LLC ("9920 La  
21                  Cienega"). The *Sale and Compromise Agreement* is attached to the Motion as Exhibit "A."

22                  As explained in the Motion, the *Sale and Compromise Agreement* encompasses a full  
23                  and complete settlement and resolution of all issues between the Trustee, Arnel, Empire, Torkian  
24                  and 9920 La Cienega concerning (i) that "Deed of Trust, Assignment of Rents, Security Agreement  
25                  and Fixture Filing," which was recorded on March 13, 2006, in the Los Angeles County Recorder's  
26                  Office as Instrument No. 06 0536212 (the "Deed of Trust") and (ii) that real property commonly  
27                  known as 9920 S. La Cienega Boulevard, Inglewood, California (the "Property"). The *Sale and*  
28                  *Compromise Agreement* avoids the risks and costs associated with that pending litigation/adversary

1 proceeding, described in the Motion, concerning the reformation of the Deed of Trust and allows  
2 the Trustee to liquidate the estate's interests in and litigation rights and claims associated with the  
3 Property and generate the sum of \$1,000,000 for the benefit of the estate of Namco Capital Group,  
4 Inc. ("Namco").

5 Pursuant to the Motion and the terms of the *Sale and Compromise Agreement*, the  
6 Trustee requests that this Court enter an Order:

7 (i) approving, and authorizing the Trustee's execution of and performance under, the  
8 *Sale and Compromise Agreement*, the material provisions of which are as follows:

9 (a) the Trustee shall sell to Arnel and 9920 La Cienega, on an "AS IS,  
10 WHERE IS" basis, all of the Trustee's and Namco's right, title and interest in and to the Property  
11 subject to all claims, liens, interests and encumbrances (title to the Property shall be taken in the  
12 name of 9920 La Cienega and Arnel);<sup>1</sup>

13 (b) the Trustee shall sell to Arnel and 9920 La Cienega all of the Trustee's  
14 and Namco's litigation rights and claims and avoidance power rights and claims including, but not  
15 limited to, the rights, powers and claims conferred upon the Namco bankruptcy estate pursuant to  
16 11 U.S.C. §§ 544, 545, 547, 548 and 550, which concern and/or relate to the Property (including the  
17 claims against all named defendants in the PRI Action, as such term is defined in the Motion and is  
18 also designated as Adversary No. 2:09-ap-01307 BR, and Empire);

19 (c) the Deed of Trust shall be reformed, as against Namco, the Trustee, Arnel  
20 and Empire, as requested in the PRI Action, to include the legal description of the Property, and the  
21 Trustee and Arnel agree and consent to the entry of a judgment in the PRI Action in favor of Empire  
22 and against the Trustee, Namco, the Namco bankruptcy estate and Arnel reforming the Deed of  
23 Trust, as of January 24, 2006, to include and add to the Deed of Trust the full, correct and accurate  
24 legal description of the Property in order that the Deed of Trust can properly perfect a security  
25 interest and lien against the Property;

26 \_\_\_\_\_  
27 <sup>1</sup> Namco is the record holder of a 60% fee simple tenant in common interest in the Property.  
28 Arnel is the record holder the remaining 40% fee simple tenant in common interest in the Property.

(d) Arnel and 9920 La Cienega, jointly and severally, shall pay to the Trustee, in immediately available funds, the sum of \$1,000,000 within fifteen (15) days after entry of an Order granting the Motion;

(e) as Namco's interest in the Property has no equity, the purchase price of \$1,000,000 shall be allocated and attributed to the Trustee's sale and transfer to Arnel and 9920 La Cienega of all of the Trustee's, Namco's and the Namco bankruptcy estate's litigation rights and claims and avoidance power rights and claims including, but not limited to, the rights, powers and claims conferred upon the Namco bankruptcy estate pursuant to 11 U.S.C. § § 544, 545, 547, 548 and 550, which concern and/or relate to the Property;

(f) within fifteen (15) days after receipt by 9920 La Cienega and Arnel of the Quitclaim Deed transferring Namco's interest in the Property to Arnel and 9920 La Cienega, Arnel, Torkian, 9920 La Cienega and Empire shall take any and all steps to withdraw, with prejudice, any and all proofs of claim filed by Arnel, LCI (as defined in the Motion), PRI (as defined in the Motion), Torkian, 9920 La Cienega and/or Empire which refer to, concern or relate to the Property and/or the Deed of Trust and the promissory note secured by the Deed of Trust; and

(g) The Trustee and Namco, on the one hand, and Arnel, Torkian, Empire and 9920 La Cienega, on the other hand, shall release and discharge each other from all claims, demands and claims for relief which concern or relate to the Property, the Deed of Trust and the promissory note secured thereby; and

(ii) waiving the 14 day stay provided for in Rule 6004(h) of the Federal Rules of Bankruptcy Procedure.

**PLEASE TAKE FURTHER NOTICE** that the sale and transaction contemplated by the *Sale and Compromise Agreement* is subject to overbids. The Trustee proposes that the Court allow overbids on the following terms and conditions: (i) overbids must be presented at the hearing on the Motion to approve the *Sale and Compromise Agreement* and the transaction contemplated thereby, (ii) all overbids must be on the same terms and conditions as the *Sale and Compromise Agreement*, except for the amount of the "purchase price," (iii) the overbidder(s) must deliver to the Trustee's counsel (whose name, address, telephone number and email address are set forth in the

upper left corner of the first page of this Notice), at least seven (7) days before the hearing on the Motion to approve the *Sale and Compromise Agreement* and the transaction contemplated thereby, a good faith deposit in immediately available funds payable to the Trustee in the sum of \$150,000, which, in the event an overbidder is the successful bidder, shall become nonrefundable in the event that the successful overbidder fails to close the transaction without any default by the Trustee, (iv) the initial overbid amount shall be no less than \$1,100,000, (v) all subsequent overbids must be in increments of no less than \$25,000 and (vi) at least seven (7) days before the hearing on the Motion to approve the *Sale and Compromise Agreement* and the transaction contemplated thereby all proposed overbidders must deliver to the Trustee's counsel evidence, satisfactory to the Trustee, that the overbidder has the financial ability to close the transaction contemplated by this Agreement.

The Trustee contends that the terms and conditions of the *Sale and Compromise Agreement* are fair, reasonable, in the best interests of Namco's estate, creditors and shareholders and a proper exercise of the Trustee's business judgment.

**PLEASE TAKE FURTHER NOTICE** that Local Bankruptcy Rule 9013-1(f) requires that any opposition or response to the Motion must be accompanied by supporting evidence and must be filed with the Court and served upon the Trustee's counsel, whose name and address is set forth in the upper left corner of the first page of this Notice, no later than fourteen (14) days before the hearing on the Motion. Local Bankruptcy Rule 9013-1(h) provides that the Court may deem the failure of a party to timely file and serve an opposition or response to constitute consent to granting the relief requested in the Motion.

DATED: April 28, 2009

JEFFER, MANGELS, BUTLER & MARMARO LLP

By: /s/ Thomas M. Geher  
THOMAS M. GEHER  
Attorneys for Bradley D. Sharp,  
Chapter 11 Trustee for Namco Capital Group, Inc.

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**F 6004-2**

In re Namco Capital Group, Inc.  Debtor(s).	CHAPTER: 11  CASE NO.: 2:08-bk-32333 BR
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**NOTE:** When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on a CM/ECF docket.

## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:  
1900 Avenue of the Stars, 7th Floor, Los Angeles, California 90067

A true and correct copy of the foregoing document described as NOTICE OF SALE OF ESTATE PROPERTY  
will be served or was served **(a)** on the judge  
in chambers in the form and manner required by LBR 5005-2(d), and **(b)** in the manner indicated below:

**I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On April 28, 2010 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addressed indicated below:

☒ Service information continued on attached page

**II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL** (indicate method for each person or entity served):

On April 28, 2010 I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follow. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

**III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL** (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on April 28, 2010 I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method) by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

April 28, 2010

Date

Claudean Brandon

Type Name



Signature

Notice of Sale of Estate Property

January 2009

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American LegalNet, Inc.  
www.FormsWorkflow.com

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In re Namco Capital Group, Inc.	Debtor(s).	CHAPTER: 11 CASE NO.: 2:08-bk-32333 BR
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**ADDITIONAL SERVICE INFORMATION** (if needed):

**I. TO BE SERVED BY THE COURT VIA NEF:**

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Notice of Sale of Estate Property

January 2009

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In re Namco Capital Group, Inc.	Debtor(s).	CHAPTER: 11 CASE NO.: 2:08-bk-32333 BR
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**II. SERVED BY U.S. MAIL:**

Honorable Barry Russell  
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Edward R. Roybal Federal Building and Courthouse  
255 E. Temple Street, Suite 1660  
Los Angeles, CA 90012

Franchise Tax Board  
Attention: Bankruptcy  
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Sacramento, CA 95812-2952

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